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Thailand

Grain and Feed

Weekly Rice Price Update

2008

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Report Highlights:

Export and domestic prices increased by 3-5 percent due to tighter domestic supplies. Exporters are unlikely to commit to deals for large volume sales as they are facing difficulties in securing rice supplies.

Includes PSD Changes: No
Includes Trade Matrix: No
Trade Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jan. 21):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	695	675	670	670	680	670	620	669	635
WR 100 B	395	387	390	390	378	397	385	389	376
PB 5%	392	398	405	400	400	410	390	399	388
WR 5%	383	382	382	380	366	388	380	380	369
WR 10%	380	377	378	375	364	386	375	376	365
WR 15%	378	375	373	370	362	384	370	373	362
WR 25%	375	372	370	367	-	-	-	371	358
WR 35%	370	-	-	364	-	-	-	367	356
A 1 SUP	365	-	-	365	360	-	365	364	350
A 1 SPEC	362	-	-	362	357	-	362	361	347
Source: Average actual prices received from exporters, Exchange rate: 32.9 baht/U.S.\$									

Market Tone

Export and domestic prices for all grades of rice continued to increase significantly by 3-5 percent due to tighter domestic supplies. Exporters are facing difficulties in securing rice supplies to fulfill outstanding contracts. Some are expected to incur losses, particularly for those who have short-sell positions, as domestic prices keep increasing dramatically over the past few weeks. Local millers and traders are holding stocks to speculate the market. At the moment, most exporters are reluctant to conclude large volume sales due to limited exportable supplies, particularly for parboiled rice, as many parboiled rice mills are reportedly oversold. However, enquiries from regular buyers in the Middle East, African and Asian countries remain strong as they expect tight global supplies this year. Meanwhile, sales from existing intervention stocks seem unlikely as a new cabinet has not yet been formed following the December 23 elections.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
DEC 2	210,399	205,060	5,870	4,481	31.0
DEC 9	146,624	191,129	6,017	4,567	31.7
DEC 16	189,887	187,787	6,207	4,650	33.5
DEC 23	204,027	187,734	6,411	4,734	34.3
DEC 30	186,048	181,646	6,597	4,804	37.3
JAN 6	81,497	-	81	33	145.0
JAN 13	172,556	-	254	102	149.0
JAN 20	165,968	-	420	190	121.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jan. 14-20, 2008 totaled 165,968 tons, down 6,589 tons from the previous week. Exports during Jan. 1-20, 2008 totaled 420,021 tons, as compared with 189,772 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – 9, 2008, amounted to 248,130 tons, up 112 percent from 117,119 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jan. 1-4, Jan. 7-11, and Jan. 14-18, 2008 are as follows:

Movement (MT)	Jan. 1-4	Jan. 7-11	Jan. 14-18
Weekly sales	43,079	143,821	203,927
4 week sum	-	-	-
4 week mov. avg.	-	-	-
Total weekly sales	43,079	186,900	390,827

End of Report.